



INVITATION TO SUBSCRIBE FOR SHARES

SUBSCRIPTION PERIOD

2 May - 16 May 2025



IMPORTANT INFORMATION

This information folder constitutes marketing and is not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council. The invitation to subscribe for shares in Curasight A/S ('Curasight' or the 'Company') is only made through the information document, which will be prepared in accordance with Annex IX of the Prospectus Regulation (EU) 2017/1129, which is available on Curasight's website www.curasight.com. Investors are advised to read the information document in its entirety before making an investment decision. This information brochure may not be distributed, published in or into the United States, Australia, Japan, Canada, New Zealand, South Africa, the United Kingdom, Hong Kong, Russia, Belarus, Switzerland or Singapore. The information brochure may not be sent to persons in these countries or any other jurisdiction to which it is unlawful to deliver unit rights, BTUs or shares, except in accordance with applicable law and provided that it does not require additional prospectuses, registration or other measures in addition to those required by Danish law. Unless otherwise expressly stated in the information document, unit rights, BTUs or warrants may not be offered, sold, transferred or delivered, directly or indirectly, in or into any of these countries.

CURASIGHT

Curasight A/S (“Curasight” or the “Company”) is the pioneer behind the novel imaging and therapeutic approach based on the urokinase-type plasminogen activator receptor (uPAR). The technology minimizes irradiation of healthy tissue by combining the targeted uTREAT® radiation therapy with the precise uTRACE® diagnostics. Several investigator-initiated Phase II clinical trials have been completed or are currently undertaken. Curasight is currently running a Phase II trial in prostate cancer as part of a global partnership with Curium - the world leader in radiopharmaceuticals. Furthermore, Curasight is focused on generating data with both uTRACE® and uTREAT® in cancers, including prostate cancer, bladder cancer, glioblastoma (brain cancer), neuroendocrine tumors (NET), head and neck cancer, non-small cell lung cancer (NSCLC), and pancreatic cancer.

uTREAT® (Therapy)

Curasight's uTREAT® is a new type of targeted radiation therapy, targeting and irradiating the cancer cells. By injecting a substance that seeks all cancer cells, including the metastases that are far away from the primary tumor, this offers a more gentle and efficient therapy to each patient.

uTRACE® (Diagnostics)

Curasight's uTRACE® is a uPAR-PET imaging and diagnostics technology. It is used to find, visualize, and predict whether a cancer is aggressive or not and if so, how it should be treated. uTRACE® has been tested on over 400 patients in several cancer forms and proven to be safe and well tolerated.

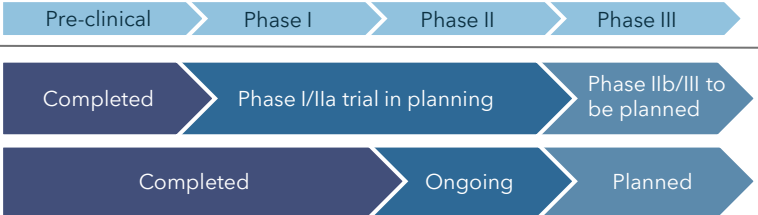
uPAR Theranostics

BUSINESS MODEL AND PATH FORWARD

Curasight seeks out highly specialised partners to support its operational drug development, for example with research and clinical contract organisations who are highly competent in the field of both diagnostic and therapeutic radiopharmaceuticals. By forming partnerships, the company ensure access to top development manufacturing expertise and capacity and skills in conducting manufacturing of investigational medicine and clinical. Curasight has entered a global license- and partnership agreement for uTRACE® in prostate cancer with Curium, a leader in the field of radionuclide medicine.

Curasight is expanding and accelerating its clinical program with the addition of the first therapeutic program in brain cancer, expecting approval of CTA by EMA in H1 2025 and to also achieve Proof-of-Concept in uTREAT® with expected preliminary efficacy data by end of 2025 and final efficacy data in H1 2026. Furthermore, the final patient enrollment for Part II of the Phase II uTRACE® trial in prostate cancer with topline results is expected in H2 2025 and final results in H1 2026.

Current key projects



SHORT - TERM OBJECTIVES

2025

- H1 Last patient included part I – uTRACE® (Phase II, Prostate cancer, Partnered project)
- H1 Preliminary efficacy data – uTRACE® (Phase II, Prostate cancer, Partnered project)
- H1 Expected approval of CTA by EMA – uTREAT® (Phase I/IIa, Therapeutic program, Brain cancer)
- H2 Last patient included part II – uTRACE® (Phase II, Prostate cancer, Partnered project)
- H2 Expected first patient dosed, part I – uTREAT® (Phase I/IIa, Therapeutic program, Brain cancer)
- H2 Topline results, Phase II – uTRACE® (Phase II, Prostate cancer, Partnered project).
- H2 Preliminary efficacy data – uTREAT® (Phase I/IIa, Therapeutic program, Brain cancer)

2026

- H1 First patient included part II – uTREAT® (Phase I/IIa, Therapeutic program, Brain cancer)
- H1 Final results, Phase II – uTRACE (Phase II, Prostate cancer, Partnered project)
- H1 Final efficacy data – uTREAT (Phase I/IIa, Therapeutic program, Brain cancer)

MOTIVE FOR THE OFFER

The Rights Issue will, if fully subscribed, provide the Company with approximately DKK 100 million in gross proceeds before deduction of transaction costs. The costs related to the Rights Issue are estimated at full subscription, to amount to a maximum of approximately DKK 8.1 million, of which approximately DKK 2.5 million is attributable to guarantee compensation (provided that all guarantors choose to receive the compensation in cash). The expected net proceeds from the Rights Issue are thus estimated to amount to approximately DKK 91.9 million, assuming full subscription. The Board assesses that the net proceeds from the Rights Issue, if fully subscribed, will be sufficient to fund the Company until mid-2026 and will support the following:

Use of proceeds



The last patient enrollment for part II of the Phase II trial for uTRACE® (prostate cancer) with topline results in H2 2025 and final results in H1 2026.



First patient included part II for uTREAT® (brain cancer) in H1 2026.



Completion of the Phase I trial for uTREAT® (brain cancer) with preliminary efficacy data in H2 2025 and final efficacy data in H1 2026.



Working Capital.

The Board of Directors assesses that the net proceeds from the secured amount of the Rights Issue will be sufficient to finance the Company’s operations to the end of 2025, covering the completion of the uTRACE® Phase II trial (prostate cancer) including topline results, the uTREAT® Phase I trial (brain cancer) including preliminary efficacy data, and providing necessary working capital.

THE OFFER IN BRIEF

Subscription Period: 2 May 2025 - 16 May 2025.

Subscription Price: DKK 1.98 per share.

Issue Volume: Maximum approximately DKK 100 million before transaction costs.

Subscription and Guarantee Commitments: The Rights Issue is covered by subscription and guarantee commitments totaling approximately DKK 47 million, which corresponds to approximately 47 percent of the Rights Issue. Curium, a partner to Curasight, has expressed its strong support for the offering and has committed to subscribing for a total of DKK 17.8 million. Additionally, the Company has secured a subscription commitment from Pentwater for 10 percent of the final issue volume, with a minimum investment of approximately DKK 4.7 million. The Rights Issue is also covered by subscription undertakings of approximately DKK 5.2 million from members of the Board of Directors & management and existing shareholders.



CEO ULRICH KRASILNIKOFF COMMENTS

Looking back on 2024, I am proud of the progress we made in our clinical development activities against a backdrop of a very challenging macroeconomic climate. We intensified our business development activities, pursuing discussions with key industry players on potential strategic partnerships, and look forward to continuing these efforts in 2025. This has resulted in a strengthening of our strategic investor base, as Curium and Pentwater has become shareholders in Curasight in connection with the announced capital raising in the first half of 2025.

We also continued activities to deliver on our strategy to accelerate clinical development of uTREAT®, where we have chosen brain cancer as the indication for the initial clinical trial. This is in line with our aim to build on Curasight's theranostic approach, developing both diagnostic (uTRACE®) and treatment (uTREAT®) options in parallel.

Progressing our Phase II trial with uTRACE® in Prostate cancer

Our development team was able to move development of uTRACE in Prostate cancer forward rapidly and we were pleased to see the first patient enrolled in the Phase 2 trial under the Curium agreement in June 2024. This marked an important step in the development of the diagnosis arm of our theranostic platform. The trial is an important part of our program to develop uTRACE® as a potential alternative option to the use of biopsies for people with prostate cancer. Under the agreement signed with Curium in 2023, Curasight is eligible to receive up to USD 70 million in development and commercial milestones plus double-digit royalties on sales up commercialisation.

The therapeutic strategy with uTREAT®

In November 2024, we announced aggressive brain cancer (High Grade Gliomas - HGG) as the first indication in uTREAT®, which is based on published Phase II uTRACE® data in the prestigious scientific journal EJNMMI. Given the study's finding of a 94% uPAR-positive rate among glioblastomas, we were proud to announce HGG as the first indication for uTREAT®. Our development team has created a clinical development plan to provide an accelerated timeline, and we look forward to dosing uTREAT® to the first patient in this indication mid-2025.

Obtaining clinical Proof-of-Concept in uTREAT® is expected to lead to a further interest from industry players which could lead to potential partnership agreements with uTREAT®. We also aim to broaden the base of clinical evidence for uTREAT by running a so-called basket trial with up to five additional cancer types to validate uTREAT's wide-ranging potential.

Strategic focus

In order to ensure we can execute on our clinical ambitions we are committed to meticulous financial and a sharp strategic focus. To ensure we have a solid financial foundation, Curasight's management and Board of Directors continually evaluate funding options and explore potential strategic partnerships. An important part is to strengthen our capital structure, why we recently announced the launch of a rights issue. With this additional funding we can create a secure financial base to be able to accelerate our development of our clinical pipeline within therapy and pursue our aim of delivering transformative theranostic solutions to patients in need.

As we face an exciting 2025 with important milestones ahead, I would like to take this opportunity to thank our shareholders for their continued support and trust in Curasight. Together we are working towards a future where our theranostic solutions contribute meaningfully to cancer treatment, offering tangible improvements in outcomes for patients worldwide.

Ulrich Krasilnikoff
CEO, Curasight



INVESTMENT HIGHLIGHTS

- Proof-of-Concept for uTRACE® in Phase II
- Rapidly growing market for nuclear medicine
- Collaborations with highly specialized partners
- Entering therapeutics with uTREAT®
- Strong support from strategic investors



TERMS AND CONDITIONS

Preferential Rights

Each holder of existing shares registered with Euronext Securities as of the record date, 1 May 2025, will be allocated forty-three (43) subscription rights ("The Subscription Rights") for each existing share held. Eighteen (18) Subscription Rights entitle the holder to subscribe for one (1) new share ("The New Shares").

Only whole numbers of new shares may be subscribed for (i.e., no fractions). Additionally, investors are offered the opportunity to apply for subscription of shares without preferential rights.

Trading in Subscription Rights

The Subscription Rights have been approved for admission to trading on Spotlight Stock Market Denmark. The Subscription Rights Trading Period commences 30 April 2025 at 9:00 a.m. CET and closes 14 May 2025 at 5:00 p.m. CET. The temporary ISIN code for the Subscription Rights is ISIN DK0063858774. Any of the Subscription Rights not exercised during the Subscription Period will lapse with no value, and the holder of such Subscription Rights will not be entitled to any compensation.

Dilution and Shareholding After the Rights Issue

Shareholders who choose not to participate in the Rights Issue may have their ownership diluted by up to approximately 70.5 percent of the total number of shares after the Rights Issue. However, they have the option to mitigate the financial impact of this dilution by selling their Subscription Rights.

Subscription Price

The New Shares are issued at a subscription price of DKK 1.98 per new share ("The Subscription Price").

Subscription of Shares

The subscription period for New Shares commences 2 May 2025 at 9:00 a.m. CET and closes on 16 May 2025 at 5:00 p.m. CET ("The Subscription Period"). Any Subscription Rights not exercised during the Subscription Period will lapse with no value, and the holder of such Subscription Rights will not be entitled to compensation. Once a holder of Subscription Rights has exercised such rights and subscribed for New Shares, such subscription cannot be withdrawn or modified by the holder.

Upon exercise of the Subscription Rights, the holder must pay an amount equal to the Subscription Price multiplied by the number of New Shares subscribed for. Payment for the New Shares shall be made in DKK and shall be made upon subscription against registration of the New Shares in the transferee's account with Euronext Securities no later than 23 May 2025 at 5:00 p.m. CET.

Holders of Subscription Rights shall adhere to the account agreement with their own Danish custodian institution or other financial intermediary, through which they hold existing shares.

Financial intermediaries through which a holder holds Subscription Rights may require payment on an earlier date.

Subscription for Remaining Shares

The general public and existing shareholders may apply to subscribe for any remaining shares not subscribed for by holders of Subscription Rights during the Subscription Period (the "Remaining Shares").

Remaining Shares are subscribed for at the same subscription price as shares subscribed through the exercise of Subscription Rights. Application to subscribe for Remaining Shares must be made using the subscription form available on the Company's website (www.curasight.com), or in accordance with account holder's own bank and its respective instruction. The subscription form must be submitted via the investor's own account-holding bank or financial intermediary, in accordance with their respective procedures and deadlines.

In case of oversubscription of Remaining Shares, allocation will be determined by the Board of Directors based on objective allocation criteria.

Payment for the allocated Remaining Shares is expected to be made on 23 May 2025 and will be settled through delivery versus payment (DvP) via the investor's own bank. The subscription amount will be withdrawn from the investor's account by the account-holding bank or broker.

Nominee-Registered Shareholders

Shareholders in Curasight whose holdings on the record date are nominee-registered must follow the subscription and payment instructions from their respective nominees.

Shareholders in Certain Ineligible Jurisdictions

Shareholders whose existing shares are directly registered in VP/service accounts with registered addresses in the United States, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore, Belarus or Russia, or any other jurisdiction where participation in the Rights Issue is not permitted will not be allowed to subscribe for new shares.

Interim shares

Shares subscribed for through the exercise of Subscription Rights will, upon payment and subscription, be issued as interim shares and registered in the investor's account with Euronext Securities (VP Securities A/S) under a temporary ISIN code: DK0063858691.

The interim shares will remain registered under the temporary ISIN until the completion of registration of the capital increase with the Danish Business Authority (DK. Erhvervsstyrelsen), at which point the interim shares will automatically be converted into ordinary shares under the ISIN code DK0061295797.

The interim shares will not be admitted to trading or official listing on Spotlight Stock Market. No separate VP notice will be issued in connection with the conversion of interim shares to ordinary shares.

Allocation of New Shares Subscribed for Without Subscription Rights

New Shares which have not been subscribed for by holders of Subscription Rights before the expiry of the Subscription Period may, without compensation to the holders of unexercised Subscription Rights, be subscribed for by existing shareholders and the general public, who have made binding undertakings to subscribe for such shares by use of the subscription form before the expiry of the Subscription Period. In case of oversubscription of the Remaining Shares in connection with binding undertakings, such Remaining Shares will be allocated according to allocation principles determined by the Board of Directors.

Listing of New Shares

The shares of Curasight are admitted to trading on Spotlight Stock Market. Trading in the New Shares is expected to commence on or around 06 June 2025, provided that registration with the Danish Business Authority has been completed.

Dividend Rights

The New Shares will, once registered with the Danish Business Authority, carry the same rights as the Company's existing shares, including rights to dividends and voting.

The New Shares will carry the right to dividends for the first time on the record date for dividends that occurs after the new shares have been registered in the share register maintained by Euronext and after the Rights Issue has been registered with the Danish Business Authority.

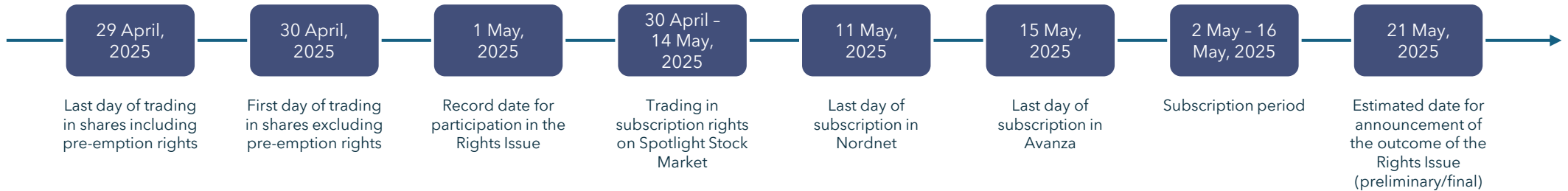
Information on the Processing of Personal Data

Personal data provided to Danske Bank or otherwise registered in connection with the preparation or administration of the Rights Issue is processed by Danske Bank, which is the data controller, for the purpose of administering and executing the Rights Issue. The processing of personal data is also carried out for Danske Bank to fulfill its legal obligations.

For more information, please visit <https://danskebank.se/privat/gdpr/privacy-notice>.

Information About the Securities and Listing

The share in Curasight is listed on Spotlight Stock Market Denmark. The shares are traded under the ticker CURAS with the ISIN code DK0061295797. The ISIN code for the Subscription Rights is DK0063858774, and the ISIN code for the interim shares is DK0063858691. Trading in the New Shares is expected to commence around 06 June 2025, provided that registration with the Danish Business Authority has been completed.





curasight

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SEDERMERA
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